

Massachusetts Department of Revenue

Monthly Report of Tax Collections through December 31, 2002 (in thousands)

Tax or Excise	December 2001	December 2002	2001 - 2002 Growth		YTD FY2002	YTD FY2003	FY2002 - FY2003 Growth		Year - to - Date Benchmark Range ¹ (in millions) Low - High		
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,325,772	\$1,390,674	\$64,903	4.9%	\$6,971,247	\$6,943,548	(\$27,700)	-0.4%	\$6,815 - 7,035		
INCOME TAX	\$736,035	\$751,761	\$15,726	2.1%	\$4,048,308	\$3,782,784	(\$265,524)	-6.6%			
Tax Withheld	\$689,727	\$675,970	(\$13,757)	-2.0%	\$3,687,722	\$3,519,218	(\$168,504)	-4.6%			
SALES & USE TAXES²	\$266,784	\$314,202	\$47,418	17.8%	\$1,846,158	\$1,876,281	\$30,123	1.6%			
Tangible Property	\$177,026	\$210,490	\$33,465	18.9%	\$1,187,222	\$1,192,744	\$5,521	0.5%			
CORPORATION EXCISE	\$137,699	\$112,670	(\$25,030)	-18%	\$160,665	\$233,808	\$73,143	45.5%			
BUSINESS EXCISES	\$72,341	\$78,435	\$6,094	8.4%	\$196,854	\$222,813	\$25,959	13.2%			
OTHER EXCISES	\$112,913	\$133,606	\$20,694	18.3%	\$719,261	\$827,861	\$108,600	15.1%			
Tax or Excise	December 2001	December 2002	2001 - 2002 Growth		YTD FY2002	YTD FY2003	FY2002 - FY2003 Growth		Actual FY2002	FY2003 Estimate	FY2002-FY2003 Growth
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,325,772	\$1,390,674	\$64,903	4.9%	\$6,971,247	\$6,943,548	(\$27,700)	-0.4%	\$14,205,464	\$15,064,842	6.0%
NON-DOR TAXES	\$3,207	\$3,739	\$532	16.6%	\$33,865	\$33,752	(\$114)	-0.3%	\$81,596	\$80,196	-1.7%
Racing	\$50	\$0	(\$50)	-100.0%	\$2,749	\$0	(\$2,749)	-100.0%	\$2,749	\$0	-100.0%
Beano 3/5ths	\$126	\$210	\$83	65.8%	\$1,324	\$1,328	\$4	0.3%	\$3,038	\$3,154	3.8%
Raffles & Bazaars	\$62	\$69	\$8	12.4%	\$410	\$439	\$29	7.0%	\$846	\$786	-7.1%
Special Insurance Brokers	\$24	\$14	(\$10)	-40.3%	\$160	\$375	\$215	134.7%	\$13,031	\$13,865	6.4%
UI Surcharges	\$100	\$68	(\$31)	-31.3%	\$9,161	\$8,684	(\$477)	-5.2%	\$22,198	\$24,000	8.1%
Boxing	\$1	\$0	(\$1)	NA	\$3	\$0	(\$3)	-100.0%	\$28	\$29	3.8%
Deeds, Sec. of State	\$2,844	\$3,377	\$534	18.8%	\$20,059	\$22,926	\$2,868	14.3%	\$39,706	\$38,362	-3.4%
TOTAL TAXES	\$1,328,978	\$1,394,413	\$65,435	4.9%	\$7,005,112	\$6,977,299	(\$27,813)	-0.4%	\$14,287,059	\$15,145,038	6.0%
Minus Sales Tax Revenue Credited to											
MBTA State and Local Contribution Fund²	\$60,958	\$67,313	\$6,355	10.4%	\$332,175	\$342,140	\$9,965	3.0%	\$664,350	\$684,281	3.0%
TOTAL TAXES FOR BUDGET	\$1,268,020	\$1,327,100	\$59,080	4.7%	\$6,672,937	\$6,635,159	(\$37,778)	-0.6%	\$13,622,709	\$14,460,757	6.2%
OTHER DOR REVENUE	\$14,994	\$16,720	\$1,726	11.5%	\$92,219	\$95,233	\$3,014	3.3%	\$223,874	\$226,571	1.2%
Local Option Taxes: Aircraft (Jet) Fuel	\$699	\$1,094	\$395	56.6%	\$5,953	\$7,465	\$1,511	25.4%	\$12,914	\$13,000	0.7%
Rooms	\$4,822	\$4,984	\$162	3.4%	\$43,683	\$43,506	(\$177)	-0.4%	\$70,953	\$78,545	10.7%
Urban Redevelopment Excise	\$43	\$72	\$29	67.9%	\$556	\$585	\$29	5.2%	\$46,824	\$49,181	5.0%
Departmental Fees, Licenses, etc.	\$700	\$721	\$21	3.0%	\$3,363	\$2,322	(\$1,041)	-30.9%	\$6,475	\$5,766	-11.0%
County Correction Fund: Deeds	\$389	\$447	\$58	15.0%	\$2,828	\$2,753	(\$75)	-2.7%	\$6,121	\$5,888	-3.8%
Community Preservation Trust	\$3,268	\$4,171	\$903	27.6%	\$17,224	\$19,398	\$2,174	12.6%	\$42,451	\$39,953	-5.9%
Local Rental Veh (Conv Ctr)	\$1	(\$9)	(\$10)	NA	\$632	\$563	(\$68)	-10.8%	\$1,028	\$1,138	10.7%
Abandoned Deposits (Bottle)	\$5,072	\$5,240	\$168	3.3%	\$17,980	\$18,641	\$661	3.7%	\$37,109	\$33,100	-10.8%
TOTAL TAX & OTHER REVENUE	\$1,343,972	\$1,411,133	\$67,161	5.0%	\$7,097,331	\$7,072,532	(\$24,800)	-0.3%	\$14,510,934	\$15,371,609	5.9%

Detail may not add to total because of rounding.

¹ The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes.

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures for FY2002 and 2003 include quarterly adjustments to raise the amounts to the 'base revenue amounts' as prescribed by law.

December Collections (in thousands)						Year-to-Date Collections					Fiscal Year Collections		
Tax or Excise	December 2000	December 2001	2000-2001 Growth	December 2002	2001-2002 Growth	YTD FY2001	YTD FY2002	FY2001-FY2002 Growth	YTD FY2003	FY2002-FY2003 Growth	Actual FY2002	FY2003 Estimate	FY2002-FY2003 Growth
INCOME TAX	\$748,581	\$736,035	-1.7%	\$751,761	2.1%	\$4,338,712	\$4,048,308	-6.7%	\$3,782,784	-6.6%	\$7,912,934	\$8,468,245	7.0%
Estimated Payments ¹	\$45,165	\$32,905	-27.1%	\$61,120	85.7%	\$672,431	\$625,788	-6.9%	\$648,784	3.7%	\$1,514,084	\$1,696,944	12.1%
Tax Withheld	\$697,761	\$689,727	-1.2%	\$675,970	-2.0%	\$3,909,085	\$3,687,722	-5.7%	\$3,519,218	-4.6%	\$7,300,926	\$7,307,887	0.1%
Returns & Bills	\$12,553	\$18,940	50.9%	\$28,192	48.8%	\$117,170	\$137,380	17.2%	\$118,782	-13.5%	\$750,302	\$957,360	27.6%
Refunds ¹	\$6,898	\$5,536	-19.7%	\$13,520	144.2%	\$359,974	\$402,582	11.8%	\$504,000	25.2%	\$1,652,377	\$1,493,946	-9.6%
SALES & USE TAXES²	\$288,908	\$266,784	-7.7%	\$314,202	17.8%	\$1,846,183	\$1,846,158	0.0%	\$1,876,281	1.6%	\$3,695,874	\$3,774,458	2.1%
Tangible Property	\$202,203	\$177,026	-12.5%	\$210,490	18.9%	\$1,199,134	\$1,187,222	-1.0%	\$1,192,744	0.5%	\$2,411,235	\$2,446,837	1.5%
Services	\$16,325	\$14,477	-11.3%	\$17,961	24.1%	\$120,488	\$99,061	-17.8%	\$107,628	8.6%	\$190,169	\$228,000	19.9%
Meals	\$35,095	\$34,028	-3.0%	\$44,427	30.6%	\$246,899	\$256,329	3.8%	\$272,747	6.4%	\$500,885	\$525,415	4.9%
Motor Vehicles	\$35,285	\$41,253	16.9%	\$41,324	0.2%	\$279,662	\$303,546	8.5%	\$303,163	-0.1%	\$593,585	\$574,206	-3.3%
CORPORATION EXCISE	\$174,056	\$137,699	-20.9%	\$112,670	-18.2%	\$368,638	\$160,665	-56.4%	\$233,808	45.5%	\$586,743	\$676,813	15.4%
Estimated Payments ¹	\$182,195	\$145,357	-20.2%	\$117,482	-19.2%	\$583,336	\$433,815	-25.6%	\$438,398	1.1%	\$876,092	\$844,908	-3.6%
Returns	\$27,251	\$27,315	0.2%	\$18,733	-31.4%	\$141,414	\$117,030	-17.2%	\$124,857	6.7%	\$330,374	\$363,364	10.0%
Bill Payments	\$3,772	\$4,547	20.5%	\$21,382	370.3%	\$10,606	\$14,081	32.8%	\$61,020	333.3%	\$26,780	\$44,044	64.5%
Refunds ¹	\$39,161	\$39,519	0.9%	\$44,927	13.7%	\$366,717	\$404,261	10.2%	\$390,467	-3.4%	\$646,503	\$575,503	-11.0%
BUSINESS EXCISES	\$91,863	\$72,341	-21.3%	\$78,435	8.4%	\$207,028	\$196,854	-4.9%	\$222,813	13.2%	\$573,159	\$567,109	-1.1%
Insurance Excise	\$25,912	\$35,657	37.6%	\$34,046	-4.5%	\$109,260	\$122,058	11.7%	\$117,525	-3.7%	\$347,645	\$354,904	2.1%
Estimated Payments ¹	\$33,220	\$37,248	12.1%	\$33,950	-8.9%	\$119,130	\$123,965	4.1%	\$120,647	-2.7%			
Returns	\$558	\$359	-35.7%	\$42	-88.3%	\$4,694	\$2,480	-47.2%	\$1,042	-58.0%			
Bill Payments	\$0	\$8	2018.3%	\$85	953.9%	\$56	\$3,172	5606%	\$113	-96.4%			
Refunds ¹	\$7,866	\$1,957	-75.1%	\$31	-98.4%	\$14,619	\$7,559	-48.3%	\$4,278	-43.4%			
Public Utility Excise	\$9,470	\$10,280	8.5%	\$2,118	-79.4%	\$29,758	\$31,223	4.9%	\$13,915	-55.4%	\$88,486	\$73,232	-17.2%
Estimated Payments ¹	\$10,826	\$10,272	-5.1%	\$2,318	-77.4%	\$60,044	\$64,447	7.3%	\$32,566	-49.5%			
Returns	\$1,178	\$7	-99.4%	\$51	620.6%	\$2,018	\$3,865	91.5%	\$2,009	-48.0%			
Bill Payments	\$0	\$1	NA	\$0	-100.0%	\$0	\$2	NA	\$1,341	64543.4%			
Refunds ¹	\$2,534	\$1	-100.0%	\$251	24999.3%	\$32,304	\$37,091	14.8%	\$22,001	-40.7%			
Financial Institution Excise	\$56,481	\$26,404	-53.3%	\$42,270	60.1%	\$68,010	\$43,573	-35.9%	\$91,374	109.7%	\$137,028	\$138,973	1.4%
Estimated Payments ¹	\$59,056	\$27,221	-53.9%	\$42,299	55.4%	\$160,150	\$156,244	-2.4%	\$180,756	15.7%			
Returns	\$209	\$348	66.5%	\$39	-88.7%	\$7,861	\$8,380	6.6%	\$8,253	-1.5%			
Bill Payments	\$12	\$0	-98.9%	\$30	24169.7%	\$1,354	\$107	-92.1%	\$7,421	6835.3%			
Refunds ¹	\$2,796	\$1,165	-58.3%	\$98	-91.6%	\$101,354	\$121,158	19.5%	\$105,056	-13.3%			
OTHER EXCISES	\$116,260	\$112,913	-2.9%	\$133,606	18.3%	\$749,879	\$719,261	-4.1%	\$827,861	15.1%	\$1,436,753	\$1,578,217	9.8%
Alcoholic Beverages	\$7,223	\$5,229	-27.6%	\$4,670	-10.7%	\$33,955	\$32,703	-3.7%	\$33,220	1.6%	\$65,356	\$65,069	-0.4%
Cigarette	\$20,991	\$20,699	-1.4%	\$41,280	99.4%	\$135,861	\$142,081	4.6%	\$235,965	66.1%	\$274,997	\$458,248	66.6%
Deeds	\$7,568	\$6,499	-14.1%	\$7,860	20.9%	\$43,258	\$43,577	0.7%	\$46,385	6.4%	\$94,638	\$94,071	-0.6%
Estate & Inheritance	\$13,302	\$16,995	27.8%	\$15,507	-8.8%	\$98,523	\$78,682	-20.1%	\$84,073	6.9%	\$200,547	\$125,435	-37.5%
Motor Fuels	\$55,916	\$54,923	-1.8%	\$55,082	0.3%	\$338,741	\$340,614	0.6%	\$346,915	1.8%	\$666,751	\$686,009	2.9%
Room Occupancy	\$11,233	\$8,525	-24.1%	\$9,171	7.6%	\$91,807	\$74,881	-18.4%	\$75,051	0.2%	\$123,306	\$136,465	10.7%
Miscellaneous	\$28	\$42	51.3%	\$37	-13.6%	\$7,733	\$6,725	-13.0%	\$6,252	-7.0%	\$11,158	\$12,920	15.8%
TOTAL DOR TAXES	\$1,419,669	\$1,325,772	-6.6%	\$1,390,674	4.9%	\$7,510,439	\$6,971,247	-7.2%	\$6,943,548	-0.4%	\$14,205,464	\$15,064,842	6.0%
Minus Sales Taxes Transferred to MBTA State & Local Contribution Fund²	\$50,746	\$60,958	20.1%	\$67,313	10.4%	\$319,755	\$332,175	3.9%	\$342,140	3.0%	\$664,350	\$684,281	3.0%
TOTAL DOR TAXES FOR BUDGET	\$1,368,923	\$1,264,815	-7.6%	\$1,323,362	4.6%	\$7,190,684	\$6,639,072	-7.7%	\$6,601,408	-0.6%	\$13,541,113	\$14,380,562	6.2%

Details may not add to total because of rounding.

¹ Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income				Corporate			
December 2001	\$683	YTD FY2002	\$208,434	December 2001	\$22,402	YTD FY2002	\$185,308
December 2002	\$1,248	YTD FY2003	\$277,093	December 2002	\$35,269	YTD FY2003	\$195,512

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures for FY2002 and 2003 include quarterly adjustments to raise the amounts to the 'base revenue amounts' as prescribed by law.

³ Some figures may differ from those published in the Monthly Report of Collections and Refunds because some transactions processed in FY2003 were posted to FY2002.